

1 SENATE JOINT MEMORIAL 44

2 **49TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2010**

3 INTRODUCED BY

4 Howie C. Morales

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10 A JOINT MEMORIAL

11 REQUESTING THE STATE INVESTMENT COUNCIL TO INVEST AT LEAST ONE
12 BILLION DOLLARS (\$1,000,000,000) THROUGH NEW MEXICO CHARTERED
13 BANKS AND CREDIT UNIONS TO PROVIDE FUNDS FOR AFFORDABLE
14 HOUSING.

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16 WHEREAS, the primary responsibility of the state
17 investment council is to administer and manage New Mexico's
18 permanent trust funds; and

19 WHEREAS, according to legislative finance committee
20 documents, as of June 30, 2008, the land grant permanent fund
21 alone had total assets in excess of ten billion dollars
22 (\$10,000,000,000); and

23 WHEREAS, these funds are invested in a variety of
24 instruments, and it is reasonable to expect that at least one
25 billion dollars (\$1,000,000,000) be invested in New Mexico; and

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